

NHCC FINANCE COMMITTEE MEETING

December 14, 2020 at 5:00 p.m.

Via Zoom

MINUTES

Finance Committee Members in Attendance on Zoom:

- John Sardelis, Dr.PH, Chairman of Committee
- Robert Detor, Chairman of the Board
- Dr. Bobby Kalotee, Board Director
- Jan Figueira, Board Director
- Waylyn Hobbs, Jr., Board Director

Finance Committee Member Absent:

- Giuseppe Caruso, Board Director

NUMC Attendance in person

- Dr. Anthony Boutin, EVP/CEO/CMO, NUMC
- John Donnelly, EVP/COO, NUMC
- Megan Ryan, EVP/General Counsel, NUMC
- Richard Rank, Director of Finance, NUMC

Others in Attendance via Zoom:

- Carl Dreyer, NIFA

I. Call to Order

Mr. Sardelis called the meeting to order at 5:01 pm.

II. Roll Call

Roll call taken by Ms. Ryan and quorum noted to proceed.

III. Approval of Minutes – December 3, 2020

Chairman Sardelis asked for a motion to approve the December 3, 2020 minutes.

Action: Dr. Kalotee made a motion, seconded by Ms. Figueira. Motion passed unanimously and minutes approved.

Dr. Kalotee left the meeting at 5:03pm (quorum still present).

IV. Finance Director's Report

1. 2021 Operating Budget

Mr. Rank presented the 2021 Operating Budget.

There was a discussion on the budget.

Action: Ms. Figueira made a motion to approve the proposed 2021 Operating Budget pending the receipt of the final documentation and documents. Mr. Hobbs seconded, all were in favor and the motion was unanimous.

Chairman Deter asked for approval from the Committee to contract with Mitchell Titus, the auditing firm, to do the NHCC audit for the second year. There was a discussion and it was agreed to get a proposal from Mitchell Titus and put it before the Board at the January 2021 meeting.

Mr. Rank advised that the pension bill had been received and there was an option to pay by the next day. He noted that it had been paid on February 1, but if paid the next day, that is December 15, 2020, it would save the Corporation \$285,000.00. The Committee agreed that he should pay the bill the next day.

V. Motion to Adjourn

There being no further business to discuss, Chairman Deter made a motion to adjourn the meeting. Mr. Hobbs seconded, all were in favor and the meeting ended at 6:03 pm.

Dated: December 15, 2020


John Sardelis, Dr. PH.
Chairman, Finance Committee